

MINUTES OF
THE INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BOND BANK

Minutes of the Special Meeting of the Board of Directors
Monday, October 23, 2000 (revised)

MEMBERS PRESENT: John J. Dillon
 Mary Titsworth Chandler
 Arnold Pinkston
 Jacob Hall
 Tom O'Donnell

OTHERS PRESENT: Robert Clifford, Indianapolis Bond Bank
 Barbara Lawrence, Indianapolis Bond Bank
 Lori Dunlap, Indianapolis Bond Bank
 Alison Becker, Indianapolis Bond Bank
 Jacqui Echols, Indianapolis Bond Bank
 Ben Wolff, Indianapolis Bond Bank
 Evert Hauser, Indianapolis Bond Bank
 Bob Kocher, Bank One
 John Stephens, Bank One
 Gary Malone, H.J. Umbaugh
 Bob Frye, Department of Metropolitan Development
 Lucy Emison, Ice Miller
 Ann Forey, National City Bank of Indianapolis
 Randy Ruhl, City Securities Corp.
 David Girton, SBK Brooks
 Bill Matlock, SBK Brooks
 Jennifer Weflen, Corporation Counsel
 Michael Claytor, Crowe Chizek
 Dawn — Dan Tabler, Key Bank
 Tim Long, McDonald Investments

The Special Meeting of the Indianapolis Local Public Improvement Bond Bank ("Bond Bank") convened at 12:00 p.m., Monday October 23, 2000, at the City-County Building, 200 East Washington Street, Suite 224, Indianapolis, Indiana, pursuant to notice given in accordance with IC 5-14-1.5. Mr. John Dillon called the meeting to order after determining that a quorum was present.

The first order of business was approval of the Indianapolis Local Public Improvement Bond Bank Board minutes of August 21, 2000. Ms. Mary Titsworth-Chandler made a motion to approve the minutes, seconded by Mr. Thomas O'Donnell. All voted in favor and the motion passed.

The next order of business Mr. John Dillon asked that the Board members confirm that the next Board meeting be moved to November 14, 2000 at 12:00 noon in room 260.

The next order of business was the update of the Water Company. Mr. John Dillon made comments regarding the issue. The Bond Bank has signed a confidentiality agreement to enter into discussions with NiSource to purchase the assets of the Indianapolis Water Company. The present status is that the City has filed with the IURC to protect and to execute on those rights, NiSource has also made a filing. The board is going to file and ask for a hearing once the lawyers go through their procedure. The Board should hear something in about 30 days.

The next order of business was the discussion of Ameriplex. Ms. Barbara Lawrence made comments that the resolution, that was adopted by the Metropolitan Development Commission that outlines the history of Ameriplex. The City committed \$10 million dollars to finance for development and the Airport Industrial Economic Development Area for the Ameriplex project. This transaction will be authorizing an amount not to exceed \$13 million to retire the two Bond Anticipation Notes previously issued. The notes expire December 31, 2000.

The next order of business was the discussion of Sanitary BAN. Ms. Barbara Lawrence mentioned that this was a note that the City took out in 1998 for \$10 million dollars. This is the third part of a \$65 million dollar authorization. The first part was a \$23 million dollar SRF loan, the second part was a \$32 million dollar SRF loan which was just closed in June, and this is the \$10 million dollars that takes it up to \$65 million.

The next order of business was the discussion of the Quarterly Budget Update. Mr. Robert Clifford made comments regarding this issue.

The next order of business was the review of the 2001 Preliminary Draft Budget, which will be discussed at the November 14, 2000 meeting.

The next order of business was the discussion of the Projects. Ms. Barbara Lawrence addressed the Tax Warrants update. Information is being collected from all the qualified entities to make projections for next year and the information will be brought to the November 14, 2000 meeting. Next project discussed was the Circle Block, which is located at the corner of Illinois and Washington Street. Mr. Robert Clifford mentioned that this is a Circle Area Community Development project. Ms. Barbara Lawrence discussed the Blocks Building. No action on this project will happen until after the first of the year. Mr. Robert Clifford discussed Union Station. The Board has until November

30, 2000 which was the Metropolitan Development Commission resolution that they will negotiate with Jillian's on that date and hopefully they will come out with a lease. The Simon Foundation is interested in space for an Alternative School, one being a Pacer Academy and the other would be a Learning Center.

The next order of business was old business. Ms. Barbara Lawrence gave an update on what was going on with Children Welfare. The county went with Bank One instead of the Bond Bank.

The next order of business was the introduction of the new Corporation Counsel. Her name is Jennifer Weflen.

Mr. Jacob Hall asked that information pertaining to the meeting be sent to them prior to the meeting. The staff agreed to have Board Materials delivered by at least the Friday before a scheduled Monday Board Meeting.

Mr. John Dillon made a comment pertaining to last two Board meetings being postponed. He has been reviewing how the staff has been working. Staff has been doing well and congratulations were given.

Chairman John J. Dillon adjourned the meeting at 12:30 p.m.